

THE RIO NEWS.

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EDITORIAL AND PUBLICATION OFFICES:

79, Rua Sete de Setembro.

• RIO DE JANEIRO, OCTOBER 27th, 1890.

If the minister of finance is really persuaded that statistics are of any value, then the sooner he orders that some general form of balance sheets shall be obligatory on the banks in Rio, the better for every one who endeavors to follow the erratic movements of these institutions. It is evident that the ridiculous strings of figures that profess to represent the position of various institutions at the end of any one month, are merely compiled to throw dust into the eyes of such readers of the daily press as cast a casual glance at these so-called balance sheets, for the hundreds of thousands of *contos de reis* bewilder, while they throw not the slightest light on the real position of the bank, of which it is claimed the position is laid before the public. There is no possible excuse for "piling up" figures as is done in the case of some of the Rio banks, and the minister can have no better example of what a balance sheet should be than those published by the Banco Rural e Hypothecario. These documents show even a person unacquainted with book-keeping exactly what assets the bank holds to meet its liabilities, and "Sundries, balance of various accounts" is severely cut out of the balance sheets. The contrast with the published statements of other banks, where deposits are shown to increase *pari passu* with loans, is so marked that in the interests of commercial morality the minister of finance should at once order

that every bank in Rio which is obliged—or chooses—to make public its condition shall follow a formula based as near as possible on the balance sheets of the Banco Rural. We do not advocate that the banks be obliged to publish monthly balance sheets; one at the termination of each quarter would be sufficient, save in the case of banks of issue, and these should be obliged to publish monthly statements in order that the public may be enabled to follow the fluctuations of their issue departments. As matters now stand the balance sheets as published are meaningless strings of figures, *e mais nada!*

The measure adopted by the minister of finance to correct abuses in stock speculations by securing greater guarantees from the brokers, certainly has been in its favor and has unquestionably been made more than necessary by the tricks and dishonest practices common during the past year. It is perfectly right that the broker should be held to the strictest accountability in his operations, but if the law stops with him a gross injustice will surely result. We much prefer the course suggested by the *Jornal do Commercio*, leaving the *bolsa* to manage its own affairs and provide its own internal regulations—always providing, of course, that effective laws and courts are established for the protection of contracts and the punishment of criminal practices;—but in lieu of this the next best thing is to exact the fullest responsibility from the broker and then to arm him with ample legal remedies against those who compromise him by defaults in their contracts. Without this last recourse, the broker will be made the scapegoat for all the tricky and bankrupt speculators on the market. The broker has the recourse, to be sure, of requiring his customers to put up a margin with every order, but he should be still further armed with legal processes against the persons and property of those who fail to meet their contracts. No one is ignorant of the fact that the streets are full of men who repudiate their engagements on the slightest pretext. One man was pointed out to us the other day who repudiated such an engagement, involving a loss of course, simply because another man had treated him in the same manner! And there is absolutely no remedy against such swindlers! We have no particular sympathy with these speculations, but at the same time we believe that, on moral grounds, the government should always seek to enforce and protect contracts, no matter what the business may be. If an immoral act is involved, let the contract be first executed, and then let the parties involved be punished on the merits of the question itself.

The *Jornal do Commercio* on the 21st reported that Conde de Figueiredo and Barão de Salgado Zinha, directors of the Banco Nacional, had waited upon Gen. Barboza, the minister of finance, and while they fully endorsed and even appeared to be somewhat enthusiastic over the latest measures of the minister, availed of the opportunity to express an opinion that a further issue of paper money was indispensable. The two directors based their opinion upon the fact that the money issued by their bank has been absorbed almost as fast as issued by the states; a reason, to be sure, for a further issue, but not a very valuable one. Currency must leave Rio periodically, just as it leaves London and New York when it is required to move crops; but it will as certainly return here as it does to the English and American financial centres, and the certainty that this demand will arise leaves not the slightest excuse for the Rio banks being caught with restricted powers for meeting it. Moreover, the demand from the states should be more or less supplied by the ingenious system of banks of issue devised by the minister of finance last January. The modifications of the original decree of January 17th have been numerous and varied, but we believe that at present the authorized issue of the several banks stands as follows:

Banco do Brazil.....	50,000,000\$
Banco Nacional.....	50,000,000
Banco dos Estados Unidos.....	100,000,000
Banco União de S. Paulo.....	100,000,000
Pará issue bank.....	20,000,000
Bahia do.....	20,000,000
Banco da Bahia.....	10,000,000
Pernambuco issue bank.....	30,000,000
Rio Grande do Sul do.....	100,000,000

420,000,000\$

Certainly an ample sum to provide currency for whatever may be the demands of local trade, if the state banks are in a position to avail of their authorizations. If now we add the aggregate of Treasury and old bank notes now in circulation, which may be estimated at 170,000,000, it will be seen that Brazil has a total of very nearly 600,000,000, against one-third of that sum in circulation one year ago. The opinion of Srs. Figueiredo and Salgado Zenha is therefore of little real weight, unless it be conceded that the state banks are powerless to carry out their engagements; and in this case, before Gen. Barboza allows an increase of issue to the Rio banks, or creates a new bank of issue, he should decree that the institutions of the states are to be curtailed in their privileges to the same extent as shall be granted further issue to the Rio institutions. There is really no scarcity of currency; there may be a dislocation, for the coffee operations in Santos alone must have drained a large amount from Rio, but this money will ultimately all return to the commercial centre. How bank directors occupying distinguished positions can then demand more currency, when the minister has already authorized so important an issue as 420,000,000, is exceedingly difficult to understand. If every "pinch" in the Rio money market is to be relieved by the application of a new issue of paper, the question becomes most serious, for there is no limit whatever to be estimated, save only the powers of the banks to purchase a sovereign and issue 1757/8 in paper against it. We are persuaded that the minister of finance can not be convinced that an artificial condition of the Rio money market requires such a heroic remedy as another authorized issue of paper.

We should like to see a movement initiated among the respectable people of this city for the purchase of the Passeio Publico, or for the creation of another similar garden, with the intention of keeping it under private control and free from the contaminating influences of the beer garden and public restaurant. The Passeio Publico has now been given over to parties who will very soon make it utterly unfit for women and children, and as no other garden remains, except the distant Jardim Botânico, it is necessary that something should be at once done in the direction indicated. The lease of the Passeio Publico, with the occupation of the "terrace" for a restaurant, is a burning disgrace to the city. The women and children are just as much entitled to the use of a public garden as are loafers and speculators, and it is the duty of self-respecting fathers to see that they have at least one which will be free from the vices which are sure to follow upon the so-called improvements executed at the Passeio Publico.

The new regulations governing the exportation of merchandise to the United States has called out a protest from the coffee houses of this city, who claim that it is impossible for them to comply with the provision requiring the inclusion in the invoice of the name of the person from whom the merchandise was purchased. It is explained that coffee is handled in such a way, portions of various lots purchased often being mixed in order to give a desired grade, that it is impossible for the purchaser to give names. He can give the cost, or an average of cost, as required under former laws, but more than that is impossible. In view of the fact that the United States levies no duties on coffee, it is inexplicable why such a vexatious, mean-spirited regulation should be enforced. It serves no other purpose than to obstruct commerce and annoy honest merchants. It is presumably designed to catch the dishonest—but practically it fails and always will fail. It is so unreasonable, oppressive, annoying and illiberal that one can hardly believe it to have originated in a country where so large a measure of liberty is found. Then, too, it is so inconsistent with the commercial pretensions of the United States government that one can not understand how an intelligent people could have made such a mistake. If the American people were not so grossly deceived by politicians and monopolists in this matter of foreign trade, and if they could see for themselves how seriously this Chinese policy is injuring them abroad, we are confident that they would make an end of the whole wretched business at once. They are made to believe, however, that they are protecting

themselves against outside commercial aggression (as though a cheaper coat could be inimical to their happiness, or prosperity!) and that they are securing better wages and more comforts by keeping the home markets to themselves, so they are content to continue a policy as narrow, oppressive and unchristian as the worst which disgraced the middle ages. If it could be done, it would be good policy to stop all trade with a nation so jealous, suspicious and mean-spirited, but unfortunately the fortunes and even the food of many thousands are dependent upon the continuance of this international trade, and these unjust exactions must therefore be borne.

In this connection, we would like to have one word with our Rio friends in regard to this protest. In view of the fact that this paper has been published wholly in their interests for more than ten years, in view of the fact that we have again and again sacrificed private advantage in order to sustain general principles and interests, and in view of the undisputed fact that this long service has been repaid with a measure of confidence rarely accorded to small newspaper enterprises—in view of all this, we consider that we are entitled to the courtesy of such information and co-operation which it is in their power to offer. In this case, special pains are taken to translate and publish the protest in the native press, where it can not do a particle of good, while at the same time no copy is furnished to the one journal whose language and circulation affords the only medium for making it known in the United States. There may be an intelligible reason why this protest should be published in Portuguese, rather than in English, and there may be reasons why our long-continued defense of the interests of exporters and unrestricted commerce should be so pointedly ignored, but we have yet to learn what they are. We shall of course continue the work we have begun, but we shall no longer be deceived as to our position in the minds of those whom we have tried to serve for so many years.

From the *Diário Oficial*, October 21st.

THE TREASURY.

Adversaries of the government maliciously publishing that it is under embarrassments to meet the pecuniary necessities of the administration and that for this purpose it has found itself obliged to avail of extraordinary means, it is necessary, in the interests of truth, to contradict the rumor. The Treasury is, and always has been during the fiscal year, easily able to provide for all the demands of the service, disposing for this purpose amounts in excess of its necessities, as may easily be presumed from the notable increase of revenue and is of very easy verification from the published balance sheets of the banks.

Without questioning the minister's vigorous denial of this "rumor," may we not be permitted to ask why the minister does not put the Treasury on a business-like footing and then publish a balance sheet at the end of every month? There would then be no chance for rumors, and we should allways know just exactly how much and when it is selling gold to influence the exchange market.—Eds. News.

PROVINCIAL NOTES.

—Protests against the election returns are numerous in Minas Geraes.

—The new governor of São Paulo, Dr. Jorge Tybirk, took possession of his office on the 18th inst.

—Although there was a nominal registry of about 205,000 voters in Minas, less than 60,000 came up to the polls to vote for deputies.

—The ladies of Sorocaba, S. Paulo, propose to organize a company (or) to teach unprotected children house-work. But why a company, ladies?

—There is a place in Minas Geraes called "Holy Ghost of the Cocoon" trees—and it has a republican club besides. Afflictions often crowd towns as well as individuals.

—Telegrams from Victoria state that the constitution of the state of Espírito Santo will be elected by the 31st. We are certainly under a republic and no mistake!

—The Santos philologists are now busily engaged in reforming the language. Just now the struggle is over the two words "vagão," for wagon, and "revolver," for revolver.

—The Malcher opera company, now at Pará, has been engaged for a series of representations at São Paulo. The season is to be opened between the 15th and 20th of November.

—Mme. Mayrink having requested that the chapel be built at Villa Mayrink, in the suburbs of S. Paulo, should be placed under the care of S. Francisco de Paula, the request has been granted.

—At the request of the senators and deputies elect from the state of Rio de Janeiro, Governor Portella has agreed to withdraw the resignation he tendered when the Sapucahy question was given against him.

—The Rio de Janeiro police have arrested a man charged—with others not yet arrested—with tying up a boy and committing an unnatural crime that resulted in the child's death. There is no capital punishment in Brazil.

—A recent accident on the Cantagallo branch of the Leopoldina railway had most serious consequences. Sr. Nilo Peganha, a deputy elect, was on the train and the delay prevented his signing the endorsement of Gov. Portella.

—There was a strike in the printing office of the *Estado de S. Paulo* on the 22nd on account of a misunderstanding between the printers and the new manager. The paper did not appear on the 23rd. "Because of modifications in the office."

—On the 17th the bishop of S. Paulo protested against the decision of Governor Prudente de Moraes which directs to the normal school the proceeds of various lotteries originally voted by the S. Paulo provincial legislature for building a cathedral.

—On the 2nd at a place called Rio Preto, Espírito Santo, a lunatic killed his uncle, 77 years old, by a pistol shot and then committed suicide by jumping into the river. Under the circumstances this was about the best thing he could have done.

—A modest request for an interest guarantee to explore the "lactician industry" in the municipality of Campos has been submitted to the governor of Rio de Janeiro. Why not ask for a guarantee to insure hens laying two eggs per diem all the year round?

—An Italian named Pasquale Hucio, who was an officer of the Italian army, the president of a musical society and an immigrant of only a few months residence, was assassinated in São Paulo on the night of the 21st inst. It appears to have been a case of venia.

—On the 20th inst. an application was made to Governor Portella of Rio de Janeiro for an interest guarantee of 6 per cent. per annum on 10,000,000 for improving the S. Domingos suburb of Niterói. The whole city of Niterói is not worth much more than 10,000,000!

—A telegram to the *Diário de Notícias* on the 25th states that Paralyha (the state) "got out of bed" (destituted) in bill good speed to its legislators. Paralyha has been sick so long that it is satisfactory to see that it has at last made an effort, and has arisen from its couch of pain.

—At the meeting of various provisional municipal leaders of Rio de Janeiro held on the 25th under the presidency of Governor Portella, it seems to have been decided to form a rural police force whose duty it will be to look after people who do not wash in water. No doubt a decree will soon fully explain the matter.

—The *Jornal de Fôra Phorol* of the 21st acknowledges the receipt of three paid-up bonds, each of the Companhia União dos Lavandeiros from some unknown source, for which our luminous colleague expresses his profound obligations. The directors of the company evidently value the support of the *Phorol* at a very low figure!

—When the São Paulo printer is invited to work on the *Estado*, where a strike is in progress, he at once beats on his breast and publishes an indignant refusal. One of them even went so far as to explain why he did not give the man a "canning" who had the temerity to propose such a thing to him! There seems to be a slight appreciation of the ridiculous among the São Paulo printers.

—The worst case of journalistic "jim-jams" we have recently seen was that of the São Paulo *Jornal da Tarde*, which on the 18th announced the appointment of Mr. Edison Góes as United States minister to Brazil "in substitution of the known Professor Jacyr Harben who, as we are informed by telegram, has asked exoneration from the office." The *Jornal da Tarde* should be better informed than this.

—The friends of Gov. Portella held a meeting in Niterói on the evening of the 20th and voted to support him in his controversy over the Sapucahy extension. It is expected that the question can be kept unsettled until it can be referred to Congress, where the representatives of the nation will be called upon to determine whether the states have any rights which the central government is bound to respect.

—The governor of the state of Rio de Janeiro has organized a bureau of "agriculture and industries." It will serve admirably to prevent an accumulation of revenue in the state treasury. Why the governor should have created such a department, however, before the state has adopted a constitution and just on the eve of an attempt to organize a regular state government, is more than we can pretend to understand.

—An extraordinary story of fatality comes from Bahia. A crating steamer bound from Cammavieira to Bahia passed on the morning of the 12th inst. an Italian vessel, the crew of which were heard to be crying out for water, so close did the steamer pass, but the captain continued on his voyage. The ill-fated passengers fled a protest on arriving at Bahia, and the Italian consul took steps to succor the vessel in distress, which proved to be the *Edra*, bound for Montevideo, with stores and water exhausted. The manager of the Bahia navigation company at once dismissed the brutal captain of the steamer.

—On the 18th in the municipality of S. Carlos do Pinhal, S. Paulo, a cart, containing several dozen rockets, was carrying as passengers the driver, a woman with a child 6 months old and two boys of 12 and 13. Some one must have been smoking for the rockets exploded and set the whole party on fire. The two boys rushed to a neighboring brook and seem to have extinguished the fire in their clothes, but the driver and the woman were found by persons situated in the midst of the explosion to have been badly burned that they died within a few hours, while the poor little baby was found in the cart burned to a cinder. A nice result from this stupid fancy for firing rockets on the slightest provocation.

—If three bands of music, many commissions and the usual popular delirium, can correct those little difficulties with the Rio Grande do Sul bar, they may be considered as corrected. Sr. Ottero, the engineer in charge of the works, was received in this enthusiastic manner on his arrival at Rio Grande on the 13th.

—The opinion of Mr. Mayrink is in favor of selecting Piranga as the site of the projected continental exposition at S. Paulo. Mr. M. also wants the commemorative edifice, constructed by lotteries, set apart for the Sertorio collection which he has presented to the state. The people of São Paulo, however, appear to want the exposition at Varzea do Carmo, but they are quite willing to turn the "monument" into a museum.

—On the 21st the *Diário do Commercio* prints an extract from the *Echo do Sul* describing the mutiny of 30 soldiers of the line at a place called Povinho, Rio Grande do Sul. The detachment was commanded by an ensign, but the mutineers beat him, and the ring-leader, a sergeant, declared himself in command. The mutineers looted various shops, securing goods and money of the estimated value of 4,000\$. This happened on September 25th. On the next day some 300 armed and mounted citizens attacked the soldiers, killing six, wounding nine and capturing the other 15. Among the killed was the sergeant. Troops had been sent to Povinho to arrest the mutineers and re-establish order; the sufferers in goods and money are to lodge a claim for indemnity with the government.

RAILROAD NOTES.

—It is reported that the Baunard railway of São Paulo has passed into the possession of Sr. Domingos Mantinho.

—The Victoria railway company has signed a contract with the Melhoramentos do Brazil company for the construction of their line.

—On the 18th the government approved the final surveys of the section of the Sorocabana railway from Santa Cruz do Rio Pardo to the terminus on the Paranapanema river.

—The guaranteed capital of the Mogiana extension to the Rio Grande and the Cahias branch has been fixed at 6,153,758\$750, or \$46,142\$250 less than the maximum fixed in the concession.

—On the 17th a passenger train on the Rio Claro, S. Paulo, railway ran into a freight train and the locomotive of the former was almost inutilized. An open switch was the cause of the accident, and fortunately no one appears to have been hurt.

—The gross receipts of the São Paulo line during the last half year were 2,714,483\$, or 1,503,760\$ less than in the corresponding half year of 1889. The diminution was due to the reduction in the tariff rates. A dividend of 5% with a bonus of 4% was paid for the half year.

—A decree dated on the 18th granted an interest guarantee of 6 per cent. per annum on a maximum capital of 30,000\$ per kilometre for the construction of a railway from a place called Estreito on the coast of Santa Catharina to a point opposite the mouth of the Chopim river in Paraná, with two branches; one through the Itajaí valley to S. Francisco, on the seashore, and the other to a connection with the projected lines to reach Passo Fundo and Porto Alegre, Rio Grande do Sul.

—A decree dated on the 23rd grants to Sr. Aarão Reis a privilege, with an interest guarantee of 6 per cent. on 3,000,000\$ per kilometre, for a railway from Caxias, on the Raposaçu river, Matanhão, through Pedreiras, Grajau and Porto Franco, Matanhão and Boa Vista in Guayaz, to a convenient point on the right bank of the Araguaya river, above the S. Miguel rapids. We are thus particular, for it seems to be a growing opinion that Brazilian railway concessions will again find purchasers abroad.

RIVER PLATE ITEMS.

—Cold storms and frosts are reported to have caused considerable damage throughout the Argentine provinces.

—Gold at Buenos Aires is still rising, or, rather, the value of the paper currency is decreasing. Saturday's quotation was 255.

—In September there were 1,129 passenger and immigrant arrivals at Montevideo, and 2,019 departures. Of the latter 1,273 went to Europe and 726 to Brazil.

—All our private advices represent affairs at Buenos Aires to be in a most deplorable condition. And it is believed that they are to get much worse before the year closes.

—The Argentine army is to be reorganized and increased to 10,500 men. If not premature, we should like to ask if there is material enough in the country for the additional generals and colonels which will be thus made necessary?

—It is reported that the President intends to dissolve the Argentine Chamber of Deputies and call new elections for November 23rd. In the present unsettled and agitated state of the country, a general election will almost inevitably lead to serious conflicts. Peace and honest, economical administration are more necessary than new elections.

—The Italian consul at Montevideo and the Brazilian minister at Buenos Aires have got into a public discussion over the Brazilian system of immigration. Would it not be good policy for the two diplomats to refer their dispute to a jury selected from the immigrants themselves? The country may know something about the matter, but the probabilities are that Minister Assis Brazil knows absolutely nothing.

COFFEE NOTES

—A telegram from Caldas on the 25th says that the coffee bloom in that state [S. Paulo] especially in the Ribeirão Preto district, is extraordinary.

—A Banguelero contemporary, in lamenting a decline in the once "gloriously successful" enterprise of coffee planting in Coorg, publishes the following reasons, from a correspondent, for the non-success which has overtaken planting of late years: (1) working an estate on borrowed money; (2) expensive supervision; (3) inefficient supervision of the work of the laborers; (4) the gradual deterioration of the soil; (5) careless pruning and handling of the trees; and (6) multiplying estates instead of trying to maintain one or two good ones. —*Times of Ceylon.* Read Brazil for Coorg, and the above becomes very appropriate.

—A Campinas, S. Paulo, journal publishes the following correspondence from a planter of that municipality: "The expectations entertained by agriculturists in the crop (coffee) of the coming season are diminishing little by little. The almost crop failures of the last two years, the good treatment which free labor permits the planter to give his orchards without any locking-up of capital, the pruning which every intelligent and careful planter gives his plants when necessary, all predicted an enormous crop. The drought, however, too prolonged, through which we are passing, the settled weather, which gives on signs of rain, will seriously compromise these expectations. The month of September, rainy in some years, was so late in 1888 that agriculture suffered, it has passed this year without rain, entirely dry, affording days following days of parching sun and intense heat, during which the thermometer marked 30° Cent. The August blossom delayed in bursting by the want of rain, will be lost unless within a few days this appears to cool the plants."

LOCAL NOTES

—Telegrams received here on the 21st declared that the government of Great Britain had formally recognized the Brazilian republic.

—The Russian government is taking special pains to prevent emigration agents from inducing the peasants to emigrate, especially to Brazil.

—The German steamer *Weser* which arrived here on the 19th brought 1,600 immigrants—Germans and Russians.

—The President of Peru was accorded the grand cross of the "Cruzeiro" by a decree of the 18th. A republican compliment, of course.

—A decree published on the 20th organizes schools for astronomy and geographical engineering in connection with Observatory. Cost 48,160\$ per annum.

—The admirers of the "Swan-necked Thunderbolt" are preparing to receive him with due honors on his arrival here, after his tedious struggle in Paris with the question of "assistente publica."

—Telegrams dated Bahia on the 21st state that the United States ships *Panacola* and *Essex* had arrived there, and would shortly leave for Rio. The *Panacola* flies the pennant of Admiral McCann.

—A man has asked Gen. Glycerio to permit him to form a mutual insurance society under the name of "Garantidos da Sennetaria" (*The guarantors of the seed-bed*). The general wants to see the statutes, and we are not at all surprised.

—The newly organized cheap restaurant company calls to mind the Shakspearian story of the man who complained that there was a fly in his soup, and was asked by the waiter if he expected to find a 500\$ diamond in a 10-cent plate of soup.

—Admiral Wandenkolk has ordered 300 double-barreled spy-glasses (*binoculos*) from the United States for the use of his officers. Those who are unwilling to pay cash for their glasses will be "locked" 6\$ per month until the account is squared.

—By the way! If two Brazilian men-of-war make a *divisao* and three Yankee cruisers form an *esquadra*, then, we ask O *Paiz* whether four Brazilian war vessels would not be classified as an *esquadra*? *The divisao* left for New York on the 21st inst.

—Sr. Pardo Mallet must be declaring war on something, and the poor old iron railings around the squares in Rio are his latest object. He says they interfere with the free movements of the masses. "Keep off the grass" will never damp the liberty-loving spirit of Brazilian freemen.

—On the 23rd inst. the haughty youth (*brisa mocidade*) of the military academy celebrated a solemn session to commemorate the anniversary of the day upon which Gen. Benjamin Constant lectured Sr. Candido de Oliveira—then minister of war—in the presence of the Chilean naval officers.

—On the evening of the 19th a gentleman was diverting himself by sending up dynamite rockets. One fell to the ground before exploding and a poor little boy, 5 years old, knowing no better, picked it up. The bomb exploded and tore the child's right hand completely off.

—The patriotic battalion, we are informed, was called out for review, preparatory to its departure for Africa to drive out the English, but not a soul appeared. There was not even a sign of Dr. Figueredo de Magalhães, nor of Patrocínio, nor of Fernando Mendes de Almeida. It will apparently require a provost guard to get the patriots into line.

—On the 21st the provisional municipal government decreed the closing of stores and shops on Sundays. Grocery shops may be open until 2 p.m. while hotels, chemist shops, confectionaries and grog shops (*botequins*) are permitted to do business all day long. Some shop-keepers are complaining that the regulation is contrary to rights guaranteed by the constitution.

—On the 22nd it was announced that the Italian government had formally recognized the Brazilian republic.

—The Brazilian ministers at Montevideo and Buenos Aires spend most of their time at Rio Grande do Sul.

—The state telegraph department has issued a circular to the effect that press telegrams on and after November 1st must be paid for on the day of delivery, or the day succeeding.

—The minister of justice took the floor on the 24th and gave a new bankruptcy law. It filled eight columns of the *Jornal do Commercio*, but it was not attended by the customary "apology."

—What an amount of wasted sentimentality! The poetic George Barnwell—*alias* Silvestre de Lima—has never been tried, much less convicted and sentenced to 20 years imprisonment.

—The official organ of the minister of finance indignantly denies that he intends to resign his mandate as senator in order to retain the portfolio of finance. We heartily commend the minister's action.

—According to telegrams from São Paulo this morning the controversy over the exposition site was decided yesterday by laying corner-stones in two places—one at Ypiranga, and one in the Varzea do Carmo.

—We are sorry to say that the spectacle of immigrants in rags, imploring alms in the streets, has again become a feature in Rio. Surely some one is to be punished for this renewal of former miserable experiences?

—Two of our provisional rulers—Ministers Bonyay and Wandenkolk—were reported ill during the past week. Ruy Barbosa and Campos Salles, however, continue in moderately good health and are still able to write out a new law every day.

—On the 23rd Mr. Henry Lowndes, Visconde de Leopoldina, offered the municipal government to roof with glass the piece of street between the post office and the new exchange, where the Castle Puggy section of the "curb-stone" brokers huddle festal.

—A decree dated on the 18th permits us, the capitalists, to import our paintings, statuary, and other fine art productions, free of customs duties. Now, let Gen. Barbosa look after those knit shirts and blue drill trousers used by the cartmen and porters!

—According to the local press over 100 children of immigrants were landed from the str. *Ohio* suffering from measles and chicken-pox. The authorities at once provided hospital accommodation at the Santa Isabel institution. One case of small-pox was also reported.

—It is said that the government has determined that the preliminary sessions of the Senate shall be held in the old Senate building on the Campo São Anna, while those of the Chamber of Deputies will be held at the Casino Fluminense. After organization the united houses will meet in the old S. Christovão palace.

—On the 22nd the friends and admirers of Gen. Campos Salles, minister of justice, gave him a banquet at the Casino Fluminense. The banquet does not appear to have materially differed from similar entertainments given before. Now that all the ministers have been honored, perhaps it would be well to begin over again.

—Bravo, *Tribuna*! Only three months old and already printing 24,000 copies! In a year the rolls of paper imported by O *Paiz* will have to come without that little remark about circulation so prominently attached. Still further, the *Tribuna* has found it necessary to order a new press, and has shown its good judgment by ordering one from New York instead of Paris.

—As the army was formally represented at the ceremony of inaugurating work on the buildings destined for a continental exposition at São Paulo, which took place on the 26th, we must believe that "backing ground" is a much more important affair than it is usually considered to be. It takes the President and his cabinet, the governor, the army and navy, and a host of other officials and dignitaries to solemnize the inauguration of construction works, what are we going to do when the exposition itself is inaugurated?

—The police sub-delegate of the Lagôa parish who is charged with an indecent assault, appears to be still exercising his official duties. After two citations to appear in answer to a charge of slander before the first police delegate, a subpoena was taken out and served on the sub-delegate at his office but the prisoner escaped from the jail and went to the chief of police, who took him to headquarters and obliged him to appear before the delegate—after which formality he appears to have returned to his interrupted functions.

—On the 23rd the *Correio do Paiz* calls attention to the fact that Great Britain may call upon Brazil for an explanation as to why the Portuguese patriotic battalion was permitted to leave here as a military organization. We think our colleague is taking trouble in advance. Great Britain will not object to the patriotic battalion leaving Brazil, so long as those dangerous organizers of the movement are still residents here. Great Britain was afraid Dr. Mendes was going in command of the battalion, and Dr. Figueredo de Magalhães as its surgeon.

—An employe of the Portuguese consulate here recently complained to one of the local journals that he had gone to the *recolhedora* to pay the house tax on some buildings that amounted to 260\$. He tendered two notes of 200\$ each and received 40\$ change instead of 140\$. In answer to his complaint he was made to wait until the cash was balanced when, he says, a surplus of 90\$ was discovered. The Treasury clerks told him to come back the next day, which he did, but only to hear that the cash was found to be 100\$ short (!) and his complaint could not be recognized. The wonder is that he was not called upon to pay the missing 100\$!

—The minister of the interior has decided that the police surgeons are not entitled to free passages in the trams.

—St. Sebastian did permit the drawing of the Bahia lottery on the 25th after all, but he was mean enough to give the 1,000,000\$ prize to No. 495,281.

—The total immigrant arrivals at Rio and Santos during the nine months ending on the 30th ult. was 47,704, of which 36,358 landed at Rio and 11,346 at Santos.

—The police have at last caught a man, who employs children to beg for his profit, but what punishment can be meted out to him? The children were his own.

—The employes of the municipality have been granted increased salaries and now propose to spend part of this increase in giving presents to the *indolentes* who voted it.

—We are glad to note that new life is being again infused into the national guard and that appointments and promotions are beginning to occupy much public attention. The n. g. is still without any rank and file, but that is of very little consequence to the brave fellows who are willing to serve in epaulettes without men and even without pay.

—We are glad to note that the *Jornal do Commercio* is undergoing a change of policy in regard to the *publicações a pedido*. In future no *textos de ferro* will be accepted, and no articles will be accepted containing language unfit for publication. This is a most necessary and salutary reform and will go far to correct the abuses of the press which have so long disgraced Brazilian journalism.

—There is clearly something seriously wrong in the department of agriculture. We find it difficult to believe that all these valuable concessions—guarantees of interest, lands, subsidies, etc.—are being given through pure patriotism. It is hinted much too often for the credit of the country that the public office is reaping a good harvest during these early days of "liberty, equality and fraternity."

—According to the *Paiz* it has been discovered that the author of a robbery in a jewellery store here some five or six years ago, was one of the clerks. He had abstracted jewellery pieces by piece until it became necessary to do something to cover up the missing articles, when the vestiges of a burglary were arranged. With the proceeds of his dishonesty he purchased the shop, where he is looked upon as an exemplary citizen.

—The 2nd regiment of artillery left for São Paulo on the 23rd, but Gen. Deodora failed to follow on the 24th because of indisposition, and Gen. Benjamin Constant did not go because of his arduous duties in connection with public instruction. The Paulistas were deeply disappointed of course, but they made the best of it by lavishing vice-regal honors on Private Secretary Fonseca Hernes, the Augustus Caesar of the present regime.

—The chief of police wants his sub-delegates paid salaries, the police force increased to 4,000 men and a system that he calls *anthropometria* introduced, by which criminals will be measured, weighed and generally specified in order that in future cases their identity will be easily proven. The rest of the chief's report appears to be "blowing his own horn." The more necessary and practical requirement of summary police courts is not even mentioned.

—According to a Paris telegram of the 23rd the French government has adopted the new American method of enforcing reciprocity by retaliatory customs taxation. Under such a system, the commercial world soon will be a battlefield more mercenary, more unrelenting and more pitiless than any ever yet created by war. When a man sets out to protect his pocket by starving his neighbor's wife and children, precious little generosity and mercy need be expected.

—On the 23rd a Frenchman who said his name was Legarie, was found by employes of Sr. Caldeira's *maquina* planting enterprise under most extraordinary circumstances. He could not walk, for a tumor had formed on one of his feet, and he had been abandoned by some of his friends on a sandy beach of Praia Pequena to the mercies of insects and the tide. The unfortunate man was provided with food and sent to the hospital. The police will, of course, investigate this story.

—A wretched *sebastianista* has published in a local journal the names of the directors of a *avida* organized for beneficent purposes under the invocation of St. Alfonso Celso last October. The time is now ripe to produce the minutes of that famous meeting at the exchange when Lt. Gen. Baiao de Oliveira Castro, with tears in his voice, proposed that a bronze statue be erected in Lord Otono's honor. The republicans are celebrating anniversaries, why should not the old parties do likewise?

—The minister of agriculture has granted to the "Empreza Industrial do Norte e Oeste do Brazil" 450,000 lectures of public land in the states of Amazonas, Pará and Mato Grosso for the location of 15,000 families of immigrants, in 15 *barcos*, together with the following premiums (or subsidies): 200\$ per family, 250\$ for each provisional dwelling erected, 5,000\$ for each group of 100 families settled, 800\$ per kilometre for each local highway, 1,500\$ per kilometre for each general road connecting with centres of population, and a guarantee of 6 per cent. on 15,000\$ per kilometre of economic railways constructed. The contract was signed on the 23rd. The three states mentioned are the worst in Brazil, and the poor people sent there by these speculators will suffer indescribable hardships.

MARRIED.

KEYES—LONGSTRETH. On the 23rd of October, 1890, at the Methodist Episcopal Church, Largo do Catete, Rio de Janeiro, by Dr. Salvador Muniz de Aragão, juiz do casamento civil of the 1st district, and Rev. H. C. Tucker, Dr. CHARLES KEYES to EMILY S. only daughter of S. T. Longstreth, Esq., all of this city.

FINANCIAL NOTES

—The Banco dos Lavradores was formally installed in Campinas on the 20th.

—A joint-stock broom and brush factory is hinted at with a capital of 500,000\$. The name proposed is "Atalaxe."

—The Banco Electrico has failed to organize and the calls paid, with 7 per cent interest added, are being returned to the subscribers.

—A credit has been opened in London for £14,012. 10. 11 for the purchase of telegraph material for the Porto Alegre and Uruguaiana railway.

—A number of brokers have agreed to appoint a committee of five of their colleagues to advocate their rights and interests before the government.

—A concession for a telephonic service between Rio and the city of S. Paulo has been granted to Sidney Martin Simonsen. The monopoly is for 15 years.

—An application has been made to the governor of Rio de Janeiro for a 6 per cent. interest guarantee on 10,000,000\$ to kill the ants that infest the state.

—The Banco da Bolsa has conformed to the decision of the Treasury and appointed a fiscal who will see that the law as to the deposits of companies is complied with.

—The *Jornal* of the 24th is informed that the Empresa Theatral has purchased a large building site for a new theatre, which will be designed after the Eden Theatre of Paris.

—On the 24th it was announced that the Banco Nacional had completed the deposit of 25,000,000\$ gold in the Treasury, which entitles it to the issue of 50,000,000\$ in paper money.

—It is stated that Mr. Henry Lowndes will soon leave for Europe to negotiate a loan for his new bank. What for? Can it be that gold is wanted as security for a new bank of issue?

—A decree dated on the 18th grants an interest guarantee of 6 per cent. per annum upon a capital to be fixed upon the approval of the definite plans for Indian improvements at Jaracá, Alagôas.

—With a capital of 2,000,000\$ it is proposed to establish in the state of Rio de Janeiro a company for the breeding and raising of horses, mules, cattle, sheep, swine and "domestic birds"—which last we presume means fowls.

—Among the new companies offered during the week are the "Cerveja Brazil" (brewery) capital 1,000,000\$, the "Manufatura de Bala" (sweet-meats), capital 1,000,000\$, and the "Cucas e Avôes" (box-making) company, capital 150,000\$.

—On the 22nd the *Jornal do Commercio* very sensibly suggests that the government and that old fossil the Junta Commercial should cease meddling with the brokers and let them manage their own affairs as is done in New York and London.

—On the 22nd the shareholders of the Melhoramentos de Rio company decided to absorb the Matancas e Setaúas, a Yapan company, the combination to be known as the "Matancas e Melhoramentos da Cidade do Rio de Janeiro" company.

—On the 22nd the inspectors of the custom-house issued an order which permits the dispatching of wines and alcoholic beverages in casks, etc., without the declaration of quantity. Duties will be paid upon the quantity verified by the government gaugers.

—A decree dated on the 18th opens a supplementary credit for 606,720\$731 for the department of the navy. Gen. Barbaux has declared that he has plenty of money for administrative expenses, so a few hundred *contos* more can make no very great difference.

—The "Cervejaria da Brazil" company, capital 1,000,000\$, is a brewery. The *Gazeta de Notícias* says that as the water in Rio is of such excellent quality—and it is certainly scarce enough to be the beer of the new company may be expected to be excellent also.

—On the 26th the *Diário do Commercio* says the minister of finance had concluded his projected decree reducing the interest on the government 5 per cent. currency stock to 4 per cent. in gold. The *Diário*, however, has nothing to say about the honesty of the measure.

—We are advised that the government has been selling gold in this market, and at rates equivalent to bank rates on London for eight days. We are even in receipt of the names of the parties concerned. The reason for the rising exchange of the past week is now easily understood.

—We hear that the right of issue will be granted the Banco de Creditto Universal under conditions that are not as yet definitely settled. The Banco de Creditto Universal will establish a branch office in London, with an advisory committee, for which one of the directors will leave for London shortly. As matters stand it certainly appears that the Banco de Creditto Universal is as much entitled to the privilege as those institutions which are now issuing paper. The minister may have some difficulty in justifying the Banco do Commercio and Banco Commercial, but that is not the affair of the Creditto Universal.

—The following companies were organized during the past week:

	nominal capital
Catagazes railway	2,000,000\$
Prov. de Conservas Alimenticias	1,000,000
Artelactos de Metal	250,000
Comeliaria Fluminense	500,000
Intersall Brasileira	1,500,000
Peltra Plastica	1,200,000
Construções Hídricas	20,000,000
Nacional de Chapéus	10,000,000
Banco de Seguros e Descontos	10,000,000
	34,450,000\$

do Europe	do.	75,000	11
Steamer shipments for United States	(2)	4,000	11
Shipments for Europe		40,000	11
Market quiet: Good Average		7\$100	
Steamers loading for United States			

STOCK AND SHARE LIST.

October 25th, 1890.

GOVERNMENT BONDS.

Percent	Interest	Rate	Denomination	Nominal	Last sale	Closing quotations
Amount	payable	%		value		
381,591,700\$	Jan.-July	5	Apólices.....	200\$-1,000\$	98 3/4	98 3/4
119,600	do	5	do	1,000\$	—	—
18,017,500	Apr.-Oct.	6	Gold Loan 1868.....	1,000	1,165 000	—
31,639,500	Quarterly	4 1/4	do	1,000	1,030 000	—
109,594,000	do	4	do	500-1,000	99 1/2	—

DEBENTURES.

Percent	Interest	Rate	Companies	Nominal	Last sale	Closing quotations
Amount	payable	%		value		
1,300,000\$	May-Nov.	8	RAILWAYS	200\$	195 1/2	—
1,500,000	do	6 1/2	Campos and Cronache.....	200	180	—
1,133,000	Jan.-July	6 1/2	Juiz de Fora and Piaui.....	200	192	—
15,077,000	Apr.-Oct.	6 1/2	Leopoldina.....	500	188	—
4,349,000	do	5-6	do gold.....	500	180	—
209,500	Jan.-July	5	do	111 5/8	—	—
366,800	Apr.-Oct.	7	Marica.....	100	84 1/2	—
4,113,000	Jan.-July	5	Rio das Flores.....	200	93 1/2	—
1,600,000	Feb.-Aug.	7	Sapucahy.....	200	190	—
4,537,100	Jan.-July	7	S. Isabel do Rio Preto.....	500	192	—
1,177,450	Mar.-Sept.	6	do gold.....	100	100	—
894,000	Apr.-Oct.	6	Sorocabani.....	500	87 1/2	—
1,377,500	Jan.-July	6 1/2	do gold.....	200	500	—
431,551	Jan.-July	8	União Valenciana.....	200	140	—
797,500	do	8	Canal e Viagem Fluminense.....	430	168	—
56,450	Feb.-Aug.	6	Corria Urbanos.....	500	490	—
240,000	Apr.-Oct.	7	Niteroi.....	100	107 1/2	—
278,000	Jan.-July	6 1/2	Pernambuco.....	200	198	—
1,377,500	May-Nov.	8	S. Paulo and S. Amaro.....	200	198	—
14,000,000	Jan.-Dec.	7	Villa Isabel.....	200	198	—
784,000	Apr.-Oct.	8 1/2	FACTORIES	200	180	—
1,500,000	Jan.-July	6 1/2	Lloyd Brasileiro.....	200	202	—
200,000	Mar.-Sept.	6 1/2	CENTRAL SUEA FACTORIES	200	169	—
2,000,000	Feb.-Aug.	7	Quera.....	200	180	—
95,000	Jan.-July	7	Panama.....	200	192	—
1,138,000	May-Nov.	7	S. Pedro de Alcantara.....	200	169	—
743,000	Apr.-Oct.	7 1/2	MILLS.	300	200 500	—
694,000	do	7 1/2	Alliança.....	200	200	—
600,000	Jan.-July	7	Bom Fim.....	200	200	—
4,459,000	Apr.-Oct.	7 1/2	Brazil Industrial.....	200	200	—
300,000	do	7 1/2	Carica.....	200	200	—
1,000,000	Jan.-July	7 1/2	Confiança Industrial.....	200	200	—
330,000	Apr.-Oct.	6 1/2	do gold.....	200	200	—
246,000	May-Nov.	6 1/2	Industrial Mineira.....	200	200	—
197,000	Jan.-July	7	Petropolitana.....	200	200	—
200,000	Mar.-Sept.	8	Pio Guanabara.....	200	200	—
4,000,000	Jan.-July	7 1/2	Rio de Janeiro.....	200	200	—
150,000	Feb.-Aug.	7 1/2	Rio de Janeiro.....	200	200	—
652,500	Jan.-July	7 1/2	S. Paulo e Alcantara.....	200	200	—
498,800	Apr.-Oct.	6 1/2	S. Paulo e Alcantara.....	200	200	—
1,600,000	Mar.-Sept.	6 1/2	S. Paulo e Alcantara.....	200	200	—
6,500,000	Jan.-Nov.	7	S. Paulo e Alcantara.....	200	200	—
600,000	May-Nov.	7	S. Paulo e Alcantara.....	200	200	—
90,000	Apr.-Oct.	7	S. Paulo e Alcantara.....	200	200	—
300,000	Mar.-Sept.	7	S. Paulo e Alcantara.....	200	200	—
500,000	Apr.-Oct.	6 1/2	S. Paulo e Alcantara.....	200	200	—

HYPOTHECARY NOTES.

Percent	Interest	Rate	Banks	Nominal	Last sale	Closing quotations
Amount	payable	%		value		
645,200\$	June-Dec.	5	Banco do Brasil.....	100\$	100\$	—
13,718,600	Jan.-July	5	Credito Real do Brazil.....	100\$	98 3/4	—
7,537,900	Apr.-Oct.	6	do gold.....	100\$	98 3/4	—
5,973,800	do	6	Credito Real de S. Paulo.....	100\$	98 3/4	—
8,000	do	6	Extensão Uniao.....	100\$	98 3/4	—
2,109,500	May-Nov.	6	Predial.....	100\$	87 1/2	—
	do	6	União S. Paulo.....	100\$	87 1/2	—

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
200,000,000\$	10,000,000\$	461,256\$	Ceral do Brazil.....	38 1/2	40\$	38 1/2	38 1/2
50,000,000	50,000,000	5,520	Leopoldina.....	630-Aug. 90	40\$	155 000	28 1/2
3,000,000	600,000	8,520	do with coll.....	630-Aug. 90	40	85	85
3,000,000	600,000	8,520	Monte Claro.....	200	200	200	200
12,000,000	2,400,000	20,468	Niteroi.....	40	40	40	40
25,000,000	2,500,000	20,468	do 2 series.....	7 1/2-Jan. 90	80	—	—
700,000	700,000	—	do 3 series.....	7 1/2-Jan. 90	20	—	—
1,600,000	1,600,000	—	Parapetba.....	40	40	40	40
10,000,000	1,400,000	62,448	Quilombo.....	40	40	40	40
830,000	720,800	4,444	Rio das Flores.....	6 000-May 89	200	180 000	—
10,665,000	10,665,000	—	S. Paulo and Rio.....	8 000-July 90	200	300 000	—
30,000,000	6,000,000	—	do subsidiaries.....	—	—	54 000	—
30,000,000	6,000,000	—	Sapucahy.....	2 000-July 90	200	92 000	—
3,000,000	12,000,000	—	Sorocabani.....	3 1/2-June 90	200	300 000	—
3,000,000	5,000,000	—	do prolongation.....	3 1/2-June 90	40	113 000	—
10,000,000	3,000,000	—	Sol Paulista.....	6 300-July 90	40	52 000	—
12,000,000	2,400,000	—	Therapopolis.....	2 1/2-June 84	200	—	—
1,600,000	1,600,000	—	União Valenciana.....	6 1/2-Feb. 84	200	—	—
3,000,000	600,000	—	Viçosa e Paty do Alferes.....	40	40	45 000	—

MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,400,000\$	2,400,000\$	168,218\$	Alliança.....	—	July 90	200\$	330\$000
400,000	400,000	—	Bom Fim.....	—	—	200	217 000
3,000,000	3,000,000	561	Brazil Industrial.....	8\$000-July 90	200	200	200
3,000,000	3,000,000	561	Carica.....	10 000-July 90	200	200	200
1,200,000	600,000	30,141	Confiança Industrial.....	12 000-July 90	200	200	200
4,100,000	4,100,000	—	do 2 series.....	2 000-July 90	200	200	200
4,400,000	4,400,000	—	Corcovado.....	2 000-July 90	200	200	200
400,000	80,000	—	Cruzeiro do Sul.....	—	—	200	200
230,000	230,000	—	D. Isabel.....	—	—	200	200
600,000	600,000	9,092	Industrial Mineira.....	—	—	200	200
200,000	153,640	—	Industrial de Ouro Preto.....	—	—	200	200
200,000	275,000	—	Nacional de Seta.....	—	—	200	200
400,000	400,000	35,000	Petropolitana.....	11 000-July 90	200	165 000	—
3,000,000	3,000,000	—	Progresso Ind. do Brazil.....	7 1/2-July 90	140	80 000	—
1,000,000	223,321	—	S. Paulo e Alcantara.....	7 500-July 90	200	200	200
1,200,000	600,000	10,377	do 2 series.....	2 1/2-Jan. 90	180	—	—
1,750,000	700,000	37,718	S. Lázaro.....	30 000-July 90	200	200	200
800,000	800,000	26,443	S. Pedro de Alcantara.....	—	—	200	200
280,000	280,000	518	União Industrial S. Sebastião.....	4 000-Oct. 91	200	210 000	—
10,000,000	10,000,000	—	União Industrial S. Sebastião.....	—	—	200	210 000

BANKS.

Capital	Capital paid up	Reserve fund	Names	Dividend paid	Nom. value	Last sale	Closing quotations
10,000,000\$	3,000,000\$	25,618\$	RIO DA JANEIRO				
1,000,000	197,400	---	Agrícola do Brasil	2\$000-July 90	80\$	125\$000	125\$000-138\$000
1,000,000	197,400	---	Alliança do Brasil	6 000-July 90	100	150 000	---
1,000,000	84,943	---	Annular	do 2 series	60	180 000	---
1,000,000	84,943	---	do 3 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 4 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 5 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 6 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 7 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 8 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 9 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 10 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 11 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 12 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 13 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 14 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 15 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 16 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 17 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 18 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 19 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 20 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 21 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 22 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 23 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 24 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 25 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 26 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 27 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 28 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 29 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 30 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 31 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 32 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 33 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 34 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 35 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 36 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 37 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 38 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 39 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 40 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 41 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 42 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 43 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 44 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 45 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 46 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 47 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 48 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 49 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 50 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 51 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 52 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 53 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 54 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 55 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 56 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 57 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 58 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 59 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 60 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 61 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 62 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 63 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 64 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 65 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 66 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 67 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 68 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 69 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 70 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 71 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 72 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 73 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 74 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 75 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 76 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 77 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 78 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 79 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 80 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 81 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 82 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 83 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 84 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 85 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 86 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 87 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 88 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 89 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 90 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 91 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 92 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 93 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 94 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 95 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 96 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 97 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 98 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 99 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 100 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 101 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 102 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 103 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 104 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 105 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 106 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 107 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 108 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 109 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 110 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 111 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 112 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 113 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 114 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 115 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 116 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 117 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 118 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 119 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 120 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 121 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 122 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 123 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 124 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 125 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 126 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 127 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 128 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 129 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 130 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 131 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 132 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 133 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 134 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 135 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 136 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 137 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 138 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 139 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 140 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 141 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 142 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 143 series	2 400-July 90	60	70 000	---
1,000,000	400,000	---	do 144 series	2 400-July 90	60	70 000	---
1,000,000	400,						

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" 30	Tamar.	Santos, Montevideo and Buenos Ayres.
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